

To,
The Manager,
The Department of Corporate Services
BSE Limited
Floor 25, P. J. Towers,
Dalal Street, Mumbai – 400 001

To,
The Manager,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Scrip Code : 533271

Scrip Symbol: ASHOKA Eq.

Fax Nos. 022-22723121

022-26598237 / 38

April 27, 2015

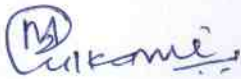
Sub: Press Release

Please find enclosed herewith the Press Release in respect of the QIP Issue of the Company.

Kindly take the same on your records.

Thanking you,

For **ASHOKA BUILDCON LIMITED**



Manoj A. Kulkarni
(Company Secretary & Compliance Officer)
ICSI M. No. FCS-7377
Encl.: As above





Press Release

Ashoka Buildcon successfully raises Rs. 500 Crore through a Qualified Institutional Placement

- Issue of 2.84 Crore equity shares at Rs. 175.80 per share aggregating Rs. 500 Crore

Mumbai, 27 April 2015:

Ashoka Buildcon, one of the leading highway developers in India, has **successfully closed a Qualified Institutions Placement to raise Rs 500 Crore.** The Company has issued **2.84 Crore equity shares of Rs. 5/- @ Rs. 175.80 per share.**

The overall allocation to foreign institutional investors is approximately 40% and domestic insurance companies and mutual funds accounting for the balance 60%, ensuring a well diversified representation and demand from all significant global investors across the world.

On the successful completion of the equity issuance, Mr. Satish Parakh, Managing Director said, "I am happy to say that we have been able to demonstrate our ability to augment capital backed by sound financial performance across economic cycles. This reinforces the strong faith of high quality international and domestic institutional investors in the business of our Company. We shall use the proceeds from this QIP to fund our growth plans that have brightened with the strong projects pipeline combined with improving economic environment in India."

IDFC Securities Limited, ICICI Securities Limited, Axis Capital Limited and Macquarie Capital Securities (India) Private Limited were the Book Running Lead Managers to the QIP issue.

The Legal Advisors to the transaction were Amarchand & Mangaldas & Suresh A. Shroff & Co. and Duane, Morris & Selvam LLP. The Statutory Auditors were M.P. Chitale & Co., Chartered Accountants.





About Ashoka Buildcon Limited

Ashoka Buildcon Ltd. is one of the largest highway developers in the country with an impressive portfolio of over 29 PPP (Public Private Partnership) Infrastructure projects. The Company is present across nine states in the country executing several prestigious projects for National and State Governments. The Company is also active in Power Transmission & Distribution sector with various projects in Maharashtra, Chattisgarh, Tamil Nadu & Bihar.

Over the years, the Company has acquired complete control over the value chain w.r.t to PPP projects which includes traffic survey, epc capabilities, operation and maintenance, toll automation and Highway Research. This integration gives them a strong edge over competition and makes the business model resilient towards the challenges posed by industry.

With a workforce of over 2,300 members managing hi-end plants equipped with the latest technologies, Ashoka Buildcon has created huge capacity machineries that have enabled them to maintain their targeted efficiency.

Safe harbor Statement:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

For more Information please contact:

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